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CLAIMS:

What is claimed is:

1. A method for providing electronic business functions for a business client, the method comprising:

providing, on a data processing system, first level services for a first business client;

providing, on the data processing system, second level services for the first business client; and

facilitating a transaction between the first business client and a third party business on behalf of the first business clients wherein the parameters defining the bounds in which the transaction takes place are determined by the first business client.

- 2. The method as recited in claim 1, wherein the data processing system is a plurality of networked data processing systems.
- The method as recited in claim 1, wherein the first level services include at least
 one of providing storage, providing network connectivity, web hosting, and providing processing capability.
 - 4. The method as recited in claim 1, wherein the second level services include at least one of providing inventory management services, providing accounting services, providing pricing services, and providing billing and collection services.

- 5. The method as recited in claim 1, wherein the third party business is a second business client.
- 6. The method as recited in claim 5, wherein facilitating transactions comprises: identifying a purchasing need of the first business client;
- identifying the second business client as a vendor for the purchasing need of the first business client;

facilitating payment; and adjusting inventory records for the first and second business client.

- 7. The method as recited in claim 6, wherein facilitating payment comprises: transferring appropriate sums from an account belonging to the first business client to an account belonging to the second business client.
- 8. The method as recited in claim 1, wherein negotiations resulting in a service level agreement between a host of the first and second level services and the first business client for the providing of the first and second level services are automated.
- 15 9. The method as recited in claim 1, wherein the quantity of the first and second level services provided is adjusted by a host of the first and second level services based upon the fulfillment of criteria specified by the first business client.
 - The method as recited in claim 1, further comprising:subcontracting the first level services from a secondary hosting service.

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11. A computer program product in a computer readable media for use in a data processing system for providing electronic business functions for a business client, the computer program product comprising:

first instructions for providing, on a data processing system, first level services for a first business client;

second instructions for providing, on the data processing system, second level services for the first business client; and

third instructions for facilitating a transaction between the first business client and a third party business on behalf of the first business clients wherein the parameters defining the bounds in which the transaction takes place are determined by the first business client.

- 12. The computer program product as recited in claim 11, wherein the data processing system is a plurality of networked data processing systems.
- 13. The computer program product as recited in claim 11, wherein the first level
 15 services include at least one of providing storage, providing network connectivity, web hosting, and providing processing capability.
 - 14. The computer program product as recited in claim 11, wherein the second level services include at least one of providing inventory management services, providing accounting services, providing pricing services, and providing billing and collection services.
 - 15. The computer program product as recited in claim 11, wherein the third party business is a second business client.

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16. The computer program product as recited in claim 15, wherein facilitating transactions comprises:

fourth instructions for identifying a purchasing need of the first business client; fifth instructions for identifying the second business client as a vendor for the purchasing need of the first business client;

sixth instructions for facilitating payment; and seventh instructions for adjusting inventory records for the first and second business client.

17. The computer program product as recited in claim 16, wherein facilitating payment comprises:

eighth instructions for transferring appropriate sums from an account belonging to the first business client to an account belonging to the second business client.

- 18. The computer program product as recited in claim 11, wherein negotiations resulting in a service level agreement between a host of the first and second level services and the first business client for the providing of the first and second level services are automated.
- 19. The computer program product as recited in claim 11, wherein the quantity of the first and second level services provided is adjusted by a host of the first and second level services based upon the fulfillment of criteria specified by the first business client.
- 20 20. The computer program product as recited in claim 11, further comprising: fourth instructions for subcontracting the first level services from a secondary hosting service.

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21. A system for providing electronic business functions for a business client, the system comprising:

a first service component which provides, on a data processing system, first level services for a first business client;

a second service component which provides, on the data processing system, second level services for the first business client; and

a transaction facilitating unit which facilitates a transaction between the first business client and a third party business on behalf of the first business clients wherein the parameters defining the bounds in which the transaction takes place are determined by the first business client.

- 22. The system as recited in claim 21, wherein the data processing system is a plurality of networked data processing systems.
- 23. The system as recited in claim 21, wherein the first level services include at least one of providing storage, providing network connectivity, web hosting, and providing processing capability.
- 24. The system as recited in claim 21, wherein the second level services include at least one of providing inventory management services, providing accounting services, providing pricing services, and providing billing and collection services.
- 25. The system as recited in claim 21, wherein the third party business is a second business client.

- 26. The system as recited in claim 25, wherein facilitating transactions comprises:
 a need identifier which identifies a purchasing need of the first business client;
 a vendor identifier which identifies the second business client as a vendor for the purchasing need of the first business client;
- a payment unit which facilitates payment; and
 an inventory unit which adjusts inventory records for the first and second business
 client.
 - 27. The system as recited in claim 26, wherein the payment unit comprises:
 a payment transfer unit which transfers appropriate sums from an account belonging to the first business client to an account belonging to the second business client.
 - 28. The system as recited in claim 21, wherein negotiations resulting in a service level agreement between a host of the first and second level services and the first business client for the providing of the first and second level services are automated.
- 15 29. The system as recited in claim 21, wherein the quantity of the first and second level services provided is adjusted by a host of the first and second level services based upon the fulfillment of criteria specified by the first business client.
- 30. The system as recited in claim 21, further comprising:
 a subcontracting unit which subcontracts the first level services from a secondary
 20 hosting service.

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the first business client;

31. A method in a data processing system for facilitating business transactions, the method comprising:

hosting electronic business functions for a plurality of business clients; identifying a need for a first business client based upon parameters received from

determining a second business client, based on the parameters, capable of meeting the need of the first business client;

arranging for the second business client to perform a function fulfilling the first business client's need;

adjusting inventories, as necessary, of the first and the second business client; and adjusting accounts of the first and the second business client to reflect payment for the item by the first business client to the second business client.

- 32. The method as recited in claim 31, wherein the function performed by the second business client is providing an item to the first business client.
- 15 33. The method as recited in claim 32, wherein the item has a tangible embodiment and is shipped from the second business client to the first business client.
 - 34. The method as recited in claim 33, further comprising: locating a shipping company; arranging shipment of the item; and arranging payment to the shipping company for the shipment.
 - 35. The method as recited in claim 31, wherein the data processing system comprises a plurality of networked data processing systems.

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36. A computer program product in a computer readable media for use in a data processing system for facilitating business transactions, the method comprising:

first instructions for hosting electronic business functions for a plurality of business clients;

second instructions for identifying a need for a first business client based upon parameters received from the first business client;

third instructions for determining a second business client, based on the parameters, capable of meeting the need of the first business client;

fourth instructions for arranging for the second business client to perform a function fulfilling the first business client's need;

fifth instructions for adjusting inventories of the first and the second business client; and

sixth instructions for adjusting accounts of the first and the second business client to reflect payment for the item by the first business client to the second business client.

15 37. A system in a data processing system for facilitating business transactions, the method comprising:

a hosting unit which hosts electronic business functions for a plurality of business clients:

a need identification unit which identifies a need for a first business client based upon parameters received from the first business client;

a vendor identification unit which determines a second business client, based on the parameters, capable of meeting the need of the first business client;

a transaction agent which arranges for the second business client to perform a function fulfilling the first business client's need;

an inventory monitoring unit which adjusts inventories of the first and the second business client; and

an accounting unit which adjusts accounts of the first and the second business client to reflect payment for the item by the first business client to the second business client.